

Audit or Review - Testing Heading wise Checkpoints Report

Client Name: GBR Technologies

Audit No: GBR25-2 - Statutory Audit ICAI

| SI No | Heading | Check Point | Assertions | Workpaper Ref/Index |
|-------|---|---|---|--|
| 1 | Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T | 1. Kick off Procedures a. Obtain the Lead Schedule for property, plant, equipment (PPE) | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: EQReviewer1 On: 12/15/2025 17:13:12 |
| 2 | Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T | 2. Analytical Review: a. Verify the totals of each category of PPE | Mandatory: No Test Result: Annexure: | Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AuditAssistant On: 12/15/2025 16:24:23 |
| 3 | Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T | 4. Records/Documents to be verified: a. Minutes and resolutions | Mandatory: No Test Result: Annexure: | Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AuditAssistant On: 12/15/2025 16:24:23 |
| 4 | Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T | 5. Test of Details: A. Overall Testing - Property, Plant and Equipment: i. Scrutinize Repairs and Maintenance expenses Account and ensure whether any expenditure that meets the recognition criteria of AS 10/Ind AS 16 needed to be capitalised. | Mandatory: No Test Result: Annexure: | Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AuditAssistant On: 12/15/2025 16:24:23 |
| 5 | Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T | 6. Physical Verification: a. Examine whether the method of verification of assets by the management is reasonable | Mandatory: No Test Result: Annexure: | Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AuditAssistant On: 12/15/2025 16:24:23 |
| 6 | Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T | 7. Valuation & Disclosure: I. PPE - Cost, Net book value of assets: a. Ensure that the property, plant and equipment have been accurately identified, summarised and recorded in the financial statements as per the relevant accounting standards. | Mandatory: No Test Result: Annexure: | Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AuditAssistant On: 12/15/2025 16:24:23 |
| 7 | Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & | 8. Miscellaneous: A. Borrowing Cost: i. Ensure that borrowing cost on qualifying asset (asset that necessarily | Mandatory: No Test Result: Annexure: | Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AuditAssistant On: 12/15/2025 16:24:23 |

| SI No | Heading | Check Point | Assertions | Workpaper Ref/Index |
|-------|--|---|--|---|
| 7 | Amortization-T | takes a substantial period of time to get ready for its intended use or sale) is only capitalised and condition for qualifying asset is satisfied | Mandatory: No Test Result: Annexure: | Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AuditAssistant On: 12/15/2025 16:24:23 |
| 8 | Schedule III - Balance Sheet Checklist | Ensure to obtain the following information/ details for verification so that the Financial Statements are prepared in compliance with Schedule III - Division I | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:54:36 |
| 9 | Schedule III - Balance Sheet Checklist | Is the Balance Sheet in Vertical format? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:54:40 |
| 10 | Schedule III - Balance Sheet Checklist | Are the headings of the Balance Sheet `Assets` and `Equity and Liabilities`? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:54:43 |
| 11 | Schedule III - Balance Sheet Checklist | Are all liabilities bifurcated into Current and Non-current? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:54:46 |
| 12 | Schedule III - Balance Sheet Checklist | What is the operating cycle of the Company? Mention business-wise if more than one business. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:54:50 |
| 13 | Schedule III - Balance Sheet Checklist | Is following criteria met to classify an asset as current asset? Any of the following criteria: | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:54:54 |
| 14 | Schedule III - Balance Sheet Checklist | It is intended for sale in the company's normal operating cycle: or | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:54:57 |
| 15 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Has the Company given ageing schedule and further, bifurcated between considered good, considered doubtful, disputed and undisputed? | Mandatory: No Test Result: Yes Annexure: Yes | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:53:19 |
| 16 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Are only amounts due on account of goods sold or services rendered in the normal course of business classified as `trade receivable`? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:53:24 |
| 17 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Are trade receivables further sub-classified into: a. Secured, considered good | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 On: 12/15/2025 16:53:28 |
| 18 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade | Are trade receivables further sub-classified into: b. Unsecured, considered | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Expenses Comments: Remarks By: Partner1 |

| SI No | Heading | Check Point | Assertions | Workpaper Ref/Index |
|-------|---|--|--|--|
| 18 | Receivables | good | Mandatory: No Test Result: Yes Annexure: No | On: 12/15/2025 16:53:32 |
| 19 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as: a. Balances with Banks | Mandatory: No Test Result: Yes Annexure: Yes | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:53:56 |
| 20 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as: b. Cheques, drafts on hand: | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:53:59 |
| 21 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as: c. Cash on hand: and | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:54:02 |
| 22 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as: d. Others (specify nature). | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:54:05 |
| 23 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Earmarked balances with banks (for example, for unpaid dividend) separately stated? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:54:08 |
| 24 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments disclosed separately? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:54:13 |
| 25 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Repatriation restrictions, if any, in respect of cash and bank balances separately stated? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:54:16 |
| 26 | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Bank deposits with > 12 months maturity disclosed separately? | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Cash and Bank Comments: Remarks By: Partner1 On: 12/15/2025 16:54:19 |
| 27 | Checklist for Compliance of CARO 2020: 3(i)(b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals: whether any material discrepancies were noticed on such verification and if so, whether th | (a) (i) Whether Property Plant and Equipment (PPE) were physically verified at any time during the year or earlier years according to a phased program? (ii) What is the periodicity of physical verification of PPE and whether the same is reasonable? (iii) | Mandatory: No Test Result: Annexure: | Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00 |

| SI No | Heading | Check Point | Assertions | Workpaper Ref/Index |
|-------|---|--|--|--|
| 28 | Checklist for Compliance of CARO 2020: 3(i)(b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals: whether any material discrepancies were noticed on such verification and if so, whether th | (b) The auditor may physically verify few items from the PPE register & vice versa. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00 |
| 29 | Cash And Bank | a) Obtain the Bank statements of the company on a random basis and specially for the ones of year end. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 30 | Cash And Bank | b) Understand on how bank payments are made by the organization. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 31 | Cash And Bank | c) Obtain bank reconciliations for the months of January, 20XX and March, 20XX. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 32 | Cash And Bank | d) Obtain Fixed deposit certificate and Interest on FD working at year end. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 33 | Cash And Bank | e) Analyse by Variance Analysis on Balance with Banks: on Current Accounts: Fixed Deposit ((upto 12 months maturity) and Cash on Hand for the Current and Previous Year | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 34 | Cash And Bank | f) Cash Verification: The Company's balance of cash & cash equivalents is in the form of bank balance and Fixed deposit balance and cash on hand. A signed certificate from the authorized signatory of the management of the same has to be taken for the amount of cash balance. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 35 | Cash And Bank | g) Balance Confirmation: A direct communication has to be sent to the bank confirming the bank balances, fixed deposits balances, interest on the | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |

| SI No | Heading | Check Point | Assertions | Workpaper Ref/Index |
|-------|---------------|--|--|--|
| 35 | Cash And Bank | same at year end i.e., March 31, 20xx for all the bank accounts held by the company. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 36 | Cash And Bank | i) Analysis of major transactions done during the year end: An analysis of the major transactions entered by the company during the have been verified thoroughly from the bank statements. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 37 | Cash And Bank | j) Analysis of major transactions done during the year end: The purchase of the land and building during the year. The payment made through the bank has to be traced and the TDS implications of the same has to be verified. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Cash and Bank Comments: By: AuditAssistant On: 12/15/2025 16:23:57 |
| 38 | Share Capital | a) Obtain a lead schedule of share capital for the year ended March 31, 2xx3. | Mandatory: No Test Result: Yes Annexure: Yes | Workpaper Ref: Share Capital Comments: Remarks By: Partner1 On: 12/15/2025 16:52:47 |
| 39 | Share Capital | b) Verify MCA master data records to check the accuracy of authorized and issued share capital. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:21 |
| 40 | Share Capital | c) Obtain ordinary resolution at Extraordinary General Meeting with respect to increase in authorized share capital. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:24 |
| 41 | Share Capital | d) Obtain the list of shareholders as on March 31, 2xx3. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:27 |
| 42 | Share Capital | e) Obtain list of promoter shareholders as on March 31, 2xx3. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:32 |
| 43 | Share Capital | f) Obtain share valuation report and assumptions verified thereof. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:35 |
| 44 | Share Capital | g) Obtain a list and copies of share certificates in respect to which shares issued during the year ended March 31, 20x3. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:38 |
| 45 | Share Capital | h) Circulate and receive direct external confirmation from the shareholders. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:43 |

| SI No | Heading | Check Point | Assertions | Workpaper Ref/Index |
|-------|-------------------|--|---|--|
| 46 | Share Capital | i) Review presentation and disclosures in the schedule of Balance Sheet and Notes to Accounts of the financial statement drafts provided by the company. | Mandatory: No Test Result: Yes Annexure: No | Workpaper Ref: Share Capital Comments: Remarks By: AuditAssistant On: 12/15/2025 16:19:47 |
| 47 | Employee Benefits | a) Verify the list of employees on the payroll of the company as on March 31, 20xx. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00 |
| 48 | Employee Benefits | b) Verify the salary of all employees from the appointment letters maintained by the organization. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00 |
| 49 | Employee Benefits | c) Verify the employees who joined or left the organization. | Mandatory: No Test Result: Annexure: | Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00 |
| 50 | Employee Benefits | d) Verify bonus, leave encashment, overtime & commission paid (if any). | Mandatory: No Test Result: Annexure: | Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00 |

Audit or Review - Testing Check Point Observation Details

| SI No | Check Point | Observations | Remarks By | Client Remarks |
|-------|--|--|---------------------------------|----------------|
| 1 | 1. Kick off Procedures a. Obtain the Lead Schedule for property, plant, equipment (PPE) | Schedule details obtained and checked. | AuditAssistant(Audit Assistant) | - |
| 2 | Has the Company given ageing schedule and further, bifurcated between considered good, considered doubtful, disputed and undisputed? | Check the bifurcation between considered good, considered doubtful, disputed and undisputed schedules. | Partner1(Partner) | - |
| | | Ageing schedule obtained and checked. | AuditAssistant(Audit Assistant) | - |
| 3 | Are Cash and cash equivalents classified as: a. Balances with Banks | Check for the earmarked balances with banks for unpaid dividends. | Partner1(Partner) | - |
| | | Obtained bank balances for checking. | AuditAssistant(Audit Assistant) | - |
| 4 | a) Obtain a lead schedule of share capital for the year ended March 31, 2xx3. | Please share the schedule disclosures. | AuditAssistant(Audit Assistant) | - |
| | | Please share the schedule disclosures. | AuditAssistant(Audit Assistant) | - |
| | | Please share the schedule disclosures. | AuditAssistant(Audit Assistant) | - |
| | | Please share the schedule disclosures. | AuditAssistant(Audit Assistant) | - |

| SI No | Check Point | Observations | Remarks By | Client Remarks |
|-------|-------------|--|---------------------------------|---|
| | | Please collect the disclosures in the schedule of Balance Sheet. | Partner1(Partner) | AuditAssistant - Please share the schedule disclosures. |
| | | Obtained the lead schedule details and verified. | AuditAssistant(Audit Assistant) | - |